

N., thought, however, there was no secret in the case. The views of the Senator have been heretofore disclosed. Sir, said Mr. N., the Senator would regulate the paper currency of the States by a paper currency of the Federal Government; he would regulate the banking institutions of the States by the agency of a bank of the United States. This was the secret. A national bank is to be the regulating power. But the country thought the remedy worse than the disease; they had twice tried it, and knew what sort of a regulation it was. He was speaking of a national bank in a mere financial point of view, without any reference to constitutional or political objections; and in this aspect of the question, he did not hesitate to say that the proposition of establishing a national bank, as a means of restraining and regulating the State Banks, was the most preposterous one ever submitted to a deliberative body and the boldest attempt ever yet made to practise on the gullibility of the people. That such an institution possessed, and would necessarily exercise, great power over the State Banks, he was not disposed to deny; but the question was, whether that power would be exercised for good or for evil. The question is not whether it is a regulator, but whether it is a safe regulator; whether it tends to keep the paper currency of the country more stable, or to render it more fluctuating. He appealed to the experience of the country in the last twenty years to settle that question. When the great national bank throws out its money plentifully, the State banks do the same; they are invited to this course, and it is their interest to do it. When it curtails its discounts and its issues, the State banks are compelled to do the same; so that the result of this mode of regulating the paper currency of the country, through the agency of a national bank, is, to place in the hands of a few individuals the power to make money plenty or scarce at their pleasure. The currency of the country is made to depend on the interest, the caprice, or the passions, of one or more individuals. This is a power greater than that possessed by your Executive; and its terrible effects were experienced during the memorable year of the panic.

Mr. N. said that the present high prices of provisions and the necessities of life, were supposed to be inconsistent with the existing scarcity of money. There was nothing, however, extraordinary in this state of things; it was the case in 1819. The reaction was felt first upon stocks, and those kinds of property which had a more intimate connection with the money market; whilst the products of labor were less easily or immediately affected. When the prices of the necessities of life are once raised, by an undue expansion of currency, and credit, and consequent speculation, it takes a long time, often years, to bring them down. Labor is the last thing that is raised in price; but when it is, all the products of labor, will of course be advanced, and may remain high for years; but the reaction which is going on must bring them down to their proper value.

The Senator from Ohio (Mr. Ewing) has given a very novel explanation of the present high price of bread-stuff. He says that this country will no longer export wheat or flour; that there is but a small belt of three or four degrees of latitude, suitable for grain, and that from the establishment of manufactures, the demand at home is greatly increased; so that hereafter we can do no more than supply the domestic demand. We are told, also, that Europe is a great grain country. But the Senator seems to overlook the great and important fact of the difference in the population of the two continents. The whole population of the United States is less than that of the British Isles, which for several years have supplied the entire bread-stuff for their whole population. At the time of the union, in 1750, England and Scotland had a population of seven millions and a half, and the agriculture of the country produced barely a supply of grain equal to the consumption; and since that time the population had more than doubled, yet the last two or three years no wheat had been imported. The production, by the improvement of agriculture, had increased considerably above one hundred per cent, and to what extent it might be increased, remained to be known. Comparing this country to England, he did not doubt that its resources for grain, when properly developed, would be found sufficient to sustain a population of two hundred millions. The Senator's own State and one adjoining, could produce grain sufficient for the present population of the whole Union.

Mr. N. said he would conclude what he had to say, by noticing one observation of the Senator from Ohio, (Mr. Ewing.) That Senator did not seem to be satisfied with condemning the Treasury order as unconstitutional and illegal, and as the cause of the distress which has prevailed; but he seemed to think it necessary to assail the motives of its authors. He more than insinuated that the measure did not originate with the President or the Secretary of the Treasury. He seemed to allude to a power behind the throne, greater than the throne itself; but with whom that power existed, we were not informed. He expected every member to hear that it was the "Kitchen Cabinet," but the Senator had not expressly alluded to that famous council, which once exercised such potent influence over public affairs.

He thought that common justice required that the motives of the President should have been spared. This, however, had not been done. The Senator appeared to think that there was some wicked motive in the Treasury order; that the object of its authors was, not what it imported, or what had been assigned. He says, the real object was to create embarrassment and distress throughout the country, and to charge the same to the operation of the deposit act of last session, and thereby render that measure unpopular

with the people. This was the deep laid plot which the Senator has discovered.—Mr. N., said he would only say, in reply, that if any such purpose had any influence on the issuing of the Treasury order, it was the silliest scheme that ever originated from the faculty of man. It could not be supposed that the act of last session was to be repealed, and, of course, there could be no other object but to render the principle of distribution unpopular. Sir, said Mr. N., the opponents of that principle do not desire the aid of any stratagem or artifice; they will not even take advantage of the embarrassments and difficulties which the execution of that law has occasioned. These were temporary evils; they were foreseen at the time. He was one, and perhaps the last, who had come into the support of that measure; but he did it with the full belief that its immediate effect would be to increase the existing difficulties. In supporting the act, he did not consider that he sanctioned the principle of distribution. Had the Senate then been told, as it had now, by the Senator from South Carolina, (Mr. Calhoun,) that in passing that act, they would establish the principle of distributing surpluses from year to year, the bill could not have passed the Senate. Deeply and forcibly, as many of us felt the condition of your Treasury; unwilling as we were that forty millions of the public money should remain, for several years at least, in the deposit banks, to be used as a capital, multiplying all the evils of our inflated paper system; anxiously and deeply as we were impressed with these evils, we should not have entertained even a thought of relieving the country from them, by sanctioning the principle of distribution. No, (said Mr. N.) that principle has not yet received the sanction of this body; but, it seems, it is to be pressed upon us the present session, and he trusted the opponents of the measure would be prepared to meet it, here and elsewhere, before the tribunal of public sentiment, where all questions affecting the great interests of the country and the safety of our institutions must ultimately come, and where the decision is not only final, but always safe, and usually correct. The opponents of this scheme want no extrinsic circumstances, or even temporary considerations, to bear on the question; all they ask is, to meet the principle in free, open, and fair discussion, upon its own intrinsic merits. If it is a sound and safe principle, in accordance with the constitution, consistent with the rights of the States, and conducive to the general prosperity, it will doubtless be sustained; but if it shall appear to be in conflict with the spirit of the constitution, fraught with mischief, tending to corruption, and dangerous to the rights and independence of the States, it could not stand, either here or before the popular tribunal of the country.

Mr. N. said he had concluded what he had to say, and had detained the Senate much longer than he intended.

FROM THE CAROLINA GAZETTE.

TRAGIC SCENE.—We witnessed the most tragical scene at Yancy Superior Court, that has ever been acted in any court in North Carolina. The facts were as follows: About two years since a man by the name of John Wilson, married Elizabeth Rey of that county. They lived together about seven weeks, when some disturbance took place which caused their separation. Six months ago the husband filed a petition for divorce, setting forth various causes—declaring that he was young and inexperienced when he married her, and was not acquainted with her true character, that her conduct during the time they lived together, was insupportable, and by him could not be endured. She answered, that they were raised in the same neighborhood, and had known each other from their infancy up; that he knew her character and circumstances in life perfectly well when he married her, and had taken her with his eyes open to all her frailties; she positively denied ever having been guilty of any misconduct, during the time they lived together, but that she acted towards him the part of an affectionate wife. She further asserted that when he was about to leave her, he made no charges against her, but gave as his reason for separation, that he did not nor had he ever loved her; that his friends had induced him to marry her merely for her property, and that he had ascertained he could not enjoy life with a woman he did not love.

At the last court an issue was made up and submitted to a Jury. The petition and answer having been read, evidence was then introduced which proved decidedly in favor of the petitioner. On the part of the plaintiff the case was submitted without any argument, but the counsel for the defendant resisted the divorce by a long and feeling speech, in which he alluded to the solemnity of the marriage vow, the mutual duties it imposed on the parties, and the want of sufficient cause in that case to dissolve the bonds of matrimony.

During this investigation the parties were both in court. The husband was apparently young and simple, and in fact a mere boy, and there was nothing in the least prepossessing in his appearance.—The wife seemed something older and altogether the superior. She is a fine looking woman, with dark hair, black eyes and very expressive face; she manifested great interest in the trial.

The Jury after retiring a few moments, returned a verdict for the plaintiff. The parties were still in their seats behind the bar, some six or eight feet distant from each other, the wife asked a gentleman by whom she was sitting for his knife as if to trim her finger nails; she felt of the edge, rose to her feet, paused a moment, turned pale, her eyes flashed fire, and she suddenly sprang forward with the drawn knife and aimed at her husband a deadly blow. But fortunately, a lady who was

standing by saw her get the knife, and perceived from her countenance that she was meditating something of a desperate character, watched her until she saw the blow aimed at the throat of the unsuspecting husband, she instantly seized the arm of the infuriated wife and diverted the weapon from the object at which it was aimed; but determined on her hellish purpose, she threw the knife with great violence at her husband and turning, made a most furious attack on her whose hand had arrested the blow and thwarted the wicked design.—The court ordered her into custody; she was arrested and borne out of the court, making the most wild and frantic exclamations—calling to her husband in the most tender and passionate language, and seemed to be entirely deranged.

Her conduct was strange and unaccountable, but all who witnessed the scene agree that she must have loved her husband. She had listened attentively to the investigation of the whole matter, heard the pathetic speech of her counsel, and then the verdict of the Jury pronouncing their final separation; she felt that she loved him above all others, and the idea that he was then at liberty to marry again (for that was said to be his object) was more than she could endure. Her heart was devoted to him, and sooner than see him pledged to another she would see him die, and that too by her own hand, in the presence of the court and the multitude that surrounded her. Of the consequences to herself she never thought, nor for them cared; they could not have been greater than death, and no doubt she felt at that moment that she would gladly take refuge in the arms of death. She remained in jail until the next morning, when she was brought before the court, and after being severely reprimanded, was sentenced to five days imprisonment, for contempt to the court, and required to give bond and security for her good behavior for the next twelve months.

FROM THE GLOBE.  
MODUS OPERANDI.

The New York Express, after taking the ground that a national bank is necessary for our Government, and saying that when you can govern twenty-six States without a Union, you can govern twenty-six States without a national bank, but not till then, concludes thus:

"The time, however, for a national bank is not yet. We regret to see movements made in favor of one, when they go farther than to show what we suffer without it. Let the Experiment work. The country is not yet sick of it. A little more of the medicine of the quack doctor at Washington, and the body politic will change its physicians. The South is, upon principle, opposed to a national bank. The body politic there is terribly sick, and is learning a terrible lesson. In the North, nine-tenths of the people are in favor of a national bank."

This print is one of the leading journals of the party whose first principle is to put down the democracy of numbers. The editor, (Mr. Brooks,) having distinguished himself as the conductor of one of the ultra federal papers of the North has been translated to New York, and associated with the press of Mr. Dwight, the secretary of the Hartford convention—the daily Advertiser assuming under the new arrangement the name of Express. The new editor began his labors for the bank after making a voyage to England, and spending some time, preparatory to assuming his functions, which it is now evident are devoted to establish the English moneyed power, through the bank Government, commanded by their capital, in the control, not merely of our commerce and currency, but indirectly to a great extent of our political administration.

The passage we take from a prominent article in the last Express, explains the mode of proceeding. The republished notices from the Globe of the two last years, show that we predicted that the steps taken by Mr. Biddle in renewing bank expansions, after his defeat upon the demand for a restoration of the deposits, would produce the present calamities among the merchants. We warned them continually of the design and of the inevitable result, if they rushed into the speculations which the immense credit offered them was calculated to generate. It was not then known here that the foreign bankers associated with Mr. Biddle and his banking power of thirty-five millions, were engaged at the same moment to tempt Americans with boundless credits.

This now appears in the London prints, and to that they ascribe the disasters both here and there. This double-expansion, therefore, having direct reference to the American trade, fully accounts for the extravagance into which our merchants, brokers and traders (individually and in large associated companies) have adventured. The shutting down the floodgates of credit, which gave impulse to the headlong current, sufficiently accounts for the severity of the pressure, especially as the loans which were lavished in paper credits by the bankers, and circulated round and round in the shape of bills of exchange, drawn and re-drawn between the banks on the opposite side of the Atlantic, are now demands of the debtors with all the accumulations of premiums, compound interests, damages and costs, in specie. The effect of this pressure for gold and silver from all the lenders, and from all points at once, is to arrest the sale of property—to sink prices far below the intrinsic value, and to environ the most substantial men, holding masses of valuable real estate, when debtors for even disproportionate amounts of money, in inextricable difficulties.

Every man must see that the remedy for this disastrous state of things is a restoration of confidence. The bubbles which rose above the surface, such as the Josephs, Rathbuns, and others, who were within all emptiness, having exploded, all that is necessary to enable sound men and

sound banking institutions to resume their regular and useful business, is confidence. Confidence would produce forbearance; forbearance would give time; time would bring round the circle of seasonable crops, and the returns of manufacturing industry, and allow opportunity for the influence of a saving economy; and another year would open with reviving hope, invigorated energy, directed by a chastened and more cautious enterprise. To produce this happy result should be, and would be, the object of every man, of whatever political creed, who has a touch of patriotism in his bosom.

But what do we see in the daily labor of the leading federal orators and federal presses. Mr. Webster anticipates the approach of the pressure by panic speeches, which were reserved for publication, until as the figure of Mr. Brooks of the Express has it, the physis works in the great commercial mart. Then day by day panic letters are written from that point to pervade the Union, the whole scope of which is to destroy confidence, and cut up credit by the roots. An effort is made by the same party and the Bank of the United States, to produce a general run upon the State banks for specie to carry abroad to support the credit circulation of England, thus exciting the apprehension that our own bank currency will fall dead in the hands of the holders, and compelling the banks to withhold discounts and oppress their debtors.—The last of the daily letters to the Intelligencer organ of the Bank of the United States, through which it receives a general circulation, gives, in yesterday's impression, this echo of its unmitigated alarm note:

"The times here are as bad as ever.—Gloom and despondency mark every face. There were eight or ten more failures yesterday afternoon. Stocks have taken another great fall to-day."

"New York May 4, 1837.—Half past three o'clock.—There is a great agitation in Wall street, and it is thronged with people. A run is making upon the Mechanics (deposit) bank, and the tellers are counting out specie as fast as they can; not in large amounts, however, but in fives and tens. Other banks are sending the Mechanics Bank bags of specie. The attempt to break it thus is all nonsense."

"The attempt to break it thus is all nonsense." The deposit banks, then, are to be assailed not by "fives and tens," but by "large amounts!" How illy this writer (the Mr. Brooks, we understand, who conducts the Bank Express) conceals the real motive of their incessant panic making. They wish the State-banks to fail—most of all, the deposit banks. They care not how heavy the public calamity, nor how cruelly their own great class, the merchants, may suffer in their individual fortunes, so that it tends to build up the bank Government in this country again. "The time (says the Express) for a national bank is not yet come. We regret to see movements made in favor of one, when they go farther than to show what we suffer without it." And are the panic movements actively and eagerly pressed in all quarters by the partisans of the bank, made to show what we suffer without it? It would seem so; but there is (as appears from the article of the Express) something beyond the bank's interests contemplated in the extraordinary efforts now making to destroy all confidence, and carry our mercantile calamities to the extreme. "Let the experiment work," (says Mr. Brooks,) the country is not yet sick of it—*a little more of the medicine of the quack doctor at Washington, & the body politic will change its physicians!*"

In this the federal party throughout the Union are plainly told to aid the bank organs to increase the distresses by destroying confidence, to make the country (which is not yet sick of the administration chosen by its suffrages) suffer under pecuniary disasters, until perforce, the body politic will change its physicians. But it seems the body politic is not only to be compelled to change its physicians, but its principles. The bank's organ says:—"The South is, upon principle, opposed to a national bank. The body politic there is terribly sick, and is learning a terrible lesson."

Can any man misunderstand these hints, thrown out to the agitators who are commissioned to barrow up the public feeling by the ruthless ruin spread over the land, for political and party purposes, identified with the most dangerous and all grasping avarice and ambition of a great moneyed institution ever exhibited in any country? It is to favor these schemes that the merchants are to be sacrificed. To effect them, every mode of relief or alleviation attempted by the administration last session was baffled. The distribution of nine millions every three months from the commercial point, was insisted upon; the bill, anticipating the indemnities voted down; the navy and light-house appropriations deferred until the hearts of the laborers were made sick; the fortification million defeated; and relief from the disaster of the fire cut off.

ONE STORY IS GOOD TILL ANOTHER IS TOLD.

A gentleman of Constantinople, with magnifying powers, was relating in company how a military friend of his having his left cheek sliced off by a sabre cut at the battle of Waterloo, had coolly picked it up, replaced, and bandaged with his handkerchief the stray regiment, which, after a few days was reconciled to its parent face, that is to say the cheek was cured by inoculation, as it is termed. After this 'good thing' had passed current with the addition, of course, of a few obvious comments from the wag of the company, as the right cheek having been off a moment, the left one, &c., an old gentleman quietly took the lead, and observed that a far more remarkable occurrence had happened to a friend of his, a cavalry officer, at the same battle, and who failed to par-

ty a cut aimed at his face, had his nose clean shaved off. "Thereupon," continued the elderly narrator, "my friend stopped and re-possessed himself of the deficient feature, which he clapped on his face, bound it with his handkerchief, and then went pugnaciously on, as if nothing had happened." In the sequel, he found the nose firmly united to his face, with this irregularity, however, that it was reversed, or turned upside down, owing to the haste with which he put it on again. "This circumstance did not much disturb him, he being a great snuff taker, he was thus enabled to apply the powder to his nostrils without the usual waste; but one consequence of the change he would sometimes complain of, as rather inconvenient, namely, whenever he wanted to blow his nose, he was obliged to stand on his head!"



## THE STANDARD.

RALEIGH:

WEDNESDAY, MAY 17th, 1837.

### WAKE COUNTY COURT.

The Court of Pleas & Quarter Sessions for Wake county, is held in this City the present week. On Monday last an address was delivered by the Hon. George E. Badger, on the opening of the new Court-House, now become the temple of justice for our county. We need scarcely remark that the address was received with approbation and delight.

### GEN. M'KAY.

There is likely to be an opposition candidate to Gen. M'Kay, for Congress, in the Wilmington District. We trust our friends will keep a sharp eye upon the whigs, and make their candidate know his proper place at the next election. Mr. M'Kay is a man of fine talents; probably superior to any the whigs can bring against him. His past conduct, as a Representative of the people, has shown that their interest and honor are the objects of his ambition. His votes in Congress prove that the subjects have undergone, in his mind, a clear and judicious examination; and that honesty of purpose is a manifest trait in his public character. No man more worthy, or more truly devoted to the cause of the people, can be found in the District; and the great benefits his constituents have derived from his services, is a frequent subject of remark, among those who have noted his course.

COL. JOHN H. WHEELER, has been attacked by the whig press, for his temerity in accepting the appointment of Director of the Branch Mint at Charlotte—he should have known that no friend of the people will be tolerated by the federal whigs. The Fayetteville Journal of January, has the following just remarks concerning this gentleman:—"Col. W., is a gentleman of education and talents. His amiable disposition and deportment, will render him highly acceptable to the citizens of that part of the State where he is, as we understand, comparatively a stranger, while his talents and elegance of manners, will make the most favorable impression upon the numerous strangers and foreigners whom business or curiosity will attract to the gold region of our State."

CONNECTICUT.—The Legislature of Connecticut, assembled on the 3d inst.—Stillman A. Wightman esq. was elected Speaker of the House. Gov. Edwards delivered his message on the 4th. His remarks on the present embarrassments of the country, refer to the modern banking system and the commercial credit system; he believes that the energy of our population, and the resources the country affords, will render the evils temporary. Our greatest difficulties, he apprehends, may come upon us from abroad, from whence the past have flowed; and he very justly concludes that these things are beyond the reach of legislation.

The Tarboro' Press of the 13th inst. contains a communication from T. H. HALL, esq. declining the nomination as a candidate for Congress.

A meeting was held by the whigs, in Washington, N. C. on the 4th inst. which nominated EDWARD STANLY, esq. as the whig candidate for Congress from the 3d Congressional District.

### Banks of North Carolina.

We do not know what course will be pursued by our Banks in the present crisis, but presume they will suspend specie payments; to secure a foundation for business when the Banks of other States shall redeem their notes in that currency, and not from any want of ability to proceed in the usual manner. It is a fact worthy of record, that the Banks of this State now hold specie to more than one third of the amount held by all the Banks in the city of New York, at the time of suspension there.

### THE PRESSURE—THE COMMITTEE.

We perceive by the papers that the difficulties in the money market continue, and a correspondent writes that in New York the distress is greater than ever before known. We see no hopes of preventing a recurrence of the evils, so long as the political press diverts the public attention from the true cause, and makes up false issues for the judgment of the people. A Committee of merchants was appointed to wait on the President to urge the repeal of the Specie Circular, and charging the calamities under which the country is suffering, to the "unwise system which endeavored to substitute a metallic for a paper currency;" while at the same time, they think it unjust to attribute the evils to "excessive developments of mercantile enterprise." They, too, endeavor to divert the attention of the people from the sources of evil; that is, from overtrading, trading on a false capital to unwarrantable amounts, going in debt for millions with scarcely thousands to pay, the distress in Europe, the fall in the price of cotton, the contraction and expansion of bank issues, &c. all of which have had their share in producing the present crisis. If the specie Circular has had the effect pretended, we are the most powerful of all people. The manufacturers at Lyons, and other towns in France are in deep distress. So of the Manufacturing towns in England; and the mercantile communities of both nations are in the most deplorable condition. They have no Treasury Circular; and if this be the fruitful source of evil, we have only in future to issue a like document, to bring Europe at our feet. It would be a wonderful saving of gun-powder, as well as of human life; and Government ought to thank the whigs for throwing a light upon this wonderful and heretofore hidden talisman.

These merchants, who have lent themselves to this political movement, cannot believe that the Circular is the cause of the distress; neither can Mr. Webster believe it—they all know better; but it is the command of the Hon. Nicholas Biddle, who is to be obeyed. What has been seriously asked for by the Committee, will be granted by the President, as will be seen by the correspondence on this subject—(we shall publish this in our next,) but they did not expect a repeal of the Circular.

The advocates for an United States Bank, seize this opportunity to advance the claims of that institution, and hope, by raising a clamor against the Circular, and other measures of Government, to convince the people that the destinies of the nation are safe only in the hands of Mr. Biddle.—The fall in the price of Cotton is attributed to the Circular; but from 1818 to 1820, and from 1825 to 1827, Cotton fell one half. At those periods there was no Circular, but an United States Bank in full operation. By what reasoning, then, can the whigs show that such a Bank would have averted the difficulties, when it failed to do so at former periods?

Instead of drawing the attention of the people to the causes of distress, and soberly and calmly devising means to remedy the evil, a portion of the New York merchants and others, are using every exertion to render the panic greater; to attach odium to the Administration, and subvert the purposes of the moneyed aristocracy. The papers of that City, devoted to the Bank have even gone so far as threaten violence to the Government; and indirectly recommend a personal assault on the President!

### BANKS OF NEW YORK.

The Banks of New York and Brooklyn have resolved to suspend specie payments. On the morning that the fact was announced, the Common Council ordered out two regiments of the military, who were on parade when the morning papers appeared. The Globe remarks, on this movement, that the "show of regiments, in anticipation of violence on the part of a quiet people, is rather a proof that those who called for them were not satisfied of the rectitude of their own purposes, than that evil purposes existed in the bosoms of the population with which they were surrounded."

It is also said that the brilliant arrangements of Mr. Biddle to relieve the country, has ended in a suspension of specie payments by the Bank of the United States!

### VIRGINIA ELECTIONS.

The parties stand as they did in the last Congress—15 Democratic Republicans to 6 Federal Whigs. The former have lost one representative in the Carolina District, in consequence of a split.—In the State Legislature, the returns for the Senate are incomplete—the Republicans, it is expected, will lose one Senator—in the house, they have lost 5, and gained 14—net gain, 9.

FIRE AT DETROIT.—A great fire took place at Detroit, on the 28th ult. which destroyed 75 buildings, occupied principally as grocers and mechanics shops; loss \$125,000; a great part of which is in flour and provisions.